

Queensbury Securities Inc.



In recent years, escheating assets in the U.S. has been on the rise. Escheat is a process whereby an asset such as a physical certificate is considered to have been abandoned or dormant for a stipulated length of time and the ownership of the certificate is transferred to the state where the issuer is incorporated. Escheat laws vary from state to state. Even the definitions of abandonment, length of time, and attempts to locate owners vary and the reclaiming process can differ amongst the various U.S. states.

What does this mean to you? When possible, we will re-register certificates held in your name to the name of our Carrying Broker in Trust for you. This allows us to be the point of contact for any communication with the issuer/transfer agent and respond to inquiries relating to your certificate. Keeping the issuer/transfer agent up to date helps prevent the certificate from being escheated.

However, there are some instances when such re-registration is not possible. Therefore, if you have physical certificates deposited with us and registered in your name, there are steps that you must take to help avoid the escheat process.

Steps to take directly with the issuer/transfer agent to help prevent the certificate from being escheated include:

- Keep your address up to date;
- Open all mail and respond to inquiries;
- Cash cheques such as dividend payments, regardless of the amount; and
- Sign in to any Transfer Agent's Online Investor Services at least once a year.

Once the certificate is escheated, the reclaiming process can take several months. If the state has sold the security, you may only receive the proceeds of sale as the share position can no longer be reclaimed.

For additional information, please contact your Investment Advisor.